

Ken and Linda Lay
Balance Sheet Comparison
February 28, 2001

-
 -
 ENE \$ 80.0000 \$ 68.5000
 CPQ \$ 23.7100 \$ 20.2000

	<u>1/31/01</u>	<u>2/28/01</u>	<u>Variance</u>	
Current Assets	11,179,810	11,831,066	651,256	Add'l monies in brokerage accts due to stock opt exercises and stock sales
Marketable Investments				
Com & Pref Stocks	197,783,328	167,503,316	(30,280,012)	50,814 ENE shs used to pay off \$4M loan at ENE
Executive Stock Options	179,087,975	136,758,048	(42,329,927)	47,500 ENE stock opt exec under plan
Bonds	856,645	907,551	50,906	
Mutual Funds	8,230,053	6,969,297	(1,260,756)	
Partnerships (Family)*	36,315,533	29,565,131	(6,750,402)	
Long Term Investments	52,616,606	53,112,675	496,069	Cap Calls-Capricorn III, Carson Private Europe and Chase Cap Ptrs
Retirement/Deferred Assets	67,205,957	58,542,436	(8,663,521)	
Personal Non Earning Assets	3,664,663	3,669,177	4,514	
Current Liabilities	(85,349,879)	(77,943,507)	7,406,372	\$4M LOC paid off at ENE, Bonus used to paid down BA LOC and Chase
Long Term Liabilities	(140,840,012)	(114,584,123)	26,255,889	Decrease in Def. Tax Liability
Business Liabilities	<u>(287,067)</u>	<u>(296,291)</u>	<u>(9,224)</u>	
NET WORTH	<u>\$ 330,463,612</u>	<u>\$ 276,034,776</u>	(54,428,836)	

* Value based on FMV of partnership assets. No discount for partnership interest is shown.

NOTE: Net Worth of \$276,034,776 does not reflect 1,523,300 unvested Enron stock options and 151,948 restricted shares of Enron Corp. Based on a FMV of \$68.50/share as of 2/28/01, these options are valued at \$35,944,340 and the restricted shares are valued at \$10,408,438 totaling \$46,352,778. The total value less deferred tax liability of 40% would add approximately \$27,811,667 to the bottom line.

LAY-G32 1349

Ken and Linda Lay
Balance Sheet Comparison
February 28, 2001

CONTINGENT LIABILITIES:

Ken and Linda have guaranteed a mortgage in the amount of \$900,000 maturing on January 1, 2014 with an interest rate of 6.88% at Bank of America for their daughter, Robyn Vermeil. This loan is collateralized by property appraised at \$965,000 as of December 9, 1998.

Ken has also guaranteed three secured notes in the amounts of \$250,000 and \$275,000 maturing on October 23, 2001 and a construction loan in the amount of \$1,230,000 maturing on January 17, 2003 for his sister, Sharon Lay. These loans all have an interest rate of 30-Day LIBOR + 1.5% and are collateralized by residential real estate.

Linda has guaranteed a note secured by a 2000 Toyota Avalon in the amount of \$26,949 and a note secured by a 2001 Toyota in the amount of \$19,381.

Linda has guaranteed a note in the amount of \$130,000 maturing November 28, 2005 with an interest rate of 8.15% for Randy Gray. This loan is secured by residential real estate in Galveston.

The outstanding commitments for various investments total \$ 19,621,882.

LAY-G32 1350

List of Outstanding Commitments

As of February 28, 2001

PERSONAL	Total Commitment	Total Invested	Outstanding Commitment
Capricorn Investors II LP	500,000	476,415	23,585
Capricorn Investors III LP	750,000	402,811	347,189
Carson Private European Fund	1,625,000	1,137,500	487,500
Chase Cap Ptrs Private Eq Fund	5,000,000	1,806,313	3,193,687
Corporate Opportunities Funds	750,000	375,000	375,000
Environmental Opportunities Fund	500,000	475,000	25,000
Environmental Opportunities II Fund	400,000	168,000	232,000
Lazard Technology Partners II LP	1,000,000	327,162	672,838
Murphree Venture Partners V, LP	500,000	100,000	400,000
SRE Properties Partnership No. 1, L.P.	2,500,000	960,000	1,540,000
Sterling Group Partners I, L.P.	2,500,000		2,500,000
Vanguard VII LP	3,000,000	600,000	2,400,000
Westbridge Ventures, L.P.	1,000,000	249,917	750,083
<i>SUBTOTAL</i>	\$ 20,025,000	\$ 7,078,118	\$ 12,946,882

List of Scheduled Commitments:

Houston NFL Holdings	11,675,000	5,000,000	6,675,000
(Offset by Credit Facility at Bank of Am)			
<i>TOTAL</i>	\$ 31,700,000	\$ 12,078,118	\$ 19,621,882

KLL & LPL INVESTMENTS, LTD.	Total Commitment	Total Invested	Outstanding Commitment
Capricorn Investors III LP	250,000	134,271	115,729
Carson Private Capital IV (Hicks Muse)	1,000,000	900,000	100,000
DLJ Millennium Partners LP	250,000	250,000	-
G S Private Equity Partners LP	2,000,000	1,399,764	600,236
Lazard Technology Partners II LP	500,000	163,582	336,418
Murphree Venture Partners V, LP	500,000	100,000	400,000
Sevin Rosen VI Affiliates	50,000	37,500	12,500
SRE Properties Partnership No. 1, L.P.	2,500,000	960,000	1,540,000
Sterling Group Partners I, L.P.	2,500,000		2,500,000
TCW/Hines Emerging Markets R E	1,000,000	365,566	634,434
Vanguard VII LP	2,000,000	400,000	1,600,000
Westbridge Ventures, L.P.	500,000	124,958	375,042
<i>TOTAL</i>	\$ 13,050,000	\$ 4,835,641	\$ 8,214,359

LAY-G32 1351

March 14, 2001

Kenneth L. & Linda P. La
BALANCE SHEET ANALYSIS
As of: February 28, 2001

<u>ASSETS</u>	<u>Balance</u>	<u>% of Total Assets</u>	<u>% of Working Assets</u>
CURRENT ASSETS			
Cash on Hand:			
CASH ON HAND/SK	124.49	.0	.0
CASH ON HAND/PSTOKES	565.32	.0	.0
CASH ON HAND/MSTURGIS	200.00	.0	.0
CASH ON HAND/LEONA	381.63	.0	.0
CASH ON HAND/PRAKER	300.00	.0	.0
CASH ON HAND/BVLILT	790.56	.0	.0
Total Cash on Hand:	2,362.00	.0	.0
Checking Accounts:			
BANK OF AMERICA 0707	95,561.49	.0	.0
BANK OF AMER/LPL PROP	3,354.56	.0	.0
BANK OF AMER/STOKES	6,840.95	.0	.0
CHASE BANK CHECKING	821.80	.0	.0
VECTRA BANK	2,853.41	.0	.0
UNITY 109-900	10,507.60	.0	.0
Total Checking Accounts:	119,939.81	.0	.0
Money Market Accounts:			
WASHINGTON DC ACCT	90,000.00	.0	.0
Total Money Market Accounts:	90,000.00	.0	.0
Brokerage Accounts:			
CHARLES SCH-CAPROCK/SCH-CR	61,164.11	.0	.0
GOLDMAN SACHS/GS-61	167,928.69	.0	.0
GOLDMAN SACHS/GS-42	192,813.72	.0	.0
MORGAN STANLEY MMA/MS-36	173,723.19	.0	.0
PAINE WEBBER MMA/PW-22	609,181.87	.1	.1
PAINE WEBBER CYPRESS/PW-43	1,361.13	.0	.0
PAINE WEBBER HB/PW-65	41,200.88	.0	.0
PAINE WEBBER EGA/PW-11	127,288.54	.0	.0
SANDERS MORRIS MMA/SMH-JT	22,021.36	.0	.0
PAINE WEBBER TCW CE/PW-71	7,816.55	.0	.0
PAINE WEBBER TCW MC/PW-72	33,257.56	.0	.0
Total Brokerage Accounts:	1,437,757.60	.3	.3
Savings Accounts:			
ENRON CREDIT UNION/KLL	45.45	.0	.0
Total Savings Accounts:	45.45	.0	.0
Treasury Bills:			
SAVINGS BONDS	1,200.00	.0	.0
Total Treasury Bills:	1,200.00	.0	.0